(b) Manufacturers in the small scale sector can, if they opt for the MODVAT Scheme, claim a credit of the excise duty paid on the raw materials and components forming their inputs and use it towards payment of duty on final products manufactured by them. In case a small scale manufacturer purchases his raw materials from another small scale manufacturer who has cleared the inputs at a concesional excise duty is entitled to an additional credit to the extent of 5 per cent *ad valorem*.

(c) The policy measures for promotion and strengthening of small, tiny and village enterprises have already been laid in Parliament on 6th August, 1991.

(d) Total outstanding credit to village and small industries sector from Scheduled Commercial Banks as at the end of March, 1991 was Rs. 17,151 crores (tentative) of which the share of the units which come under the purview of Small Industries Development Organisation was estimated to be about Rs. 14,000 crores. The medium and large scale industrial sector received Rs. 44,425 crores or 72.1 per cent of the total bank credit of Rs 61,576 crores advanced to the industrial sector as a whole at the end of 1990-91. The cumulative assistance sanctioned by the 18 State Finance Corporations (SFCs) at the end of March, 1990 was Rs. 6,821.95 crores to 2,96,790 units while the disbursement was Rs. 5,343.07 crores. Only about 16 per cent of the total SSI units were provided t erm loans by SFCs.

Financial assistance from Aid-India consortium

160. DR. SANJAYA SINH: Will the Minister of FINANCE be pleased to refer to answer to Unstarred Question 3555 given in the Rajya Sabha on the 24th March, 1992 and state:

(a) whether the Aid-India Consortium meeting has since been held;

(b) if so, what are the details thereof and whether Government have since decided about the exact quantum of exceptional financing which they propose to seek from the consortium; and

(c) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No, Sir.

(b) and (c) The Aid-India Consortium meeting is likely to be held on 24th & 25th June, 1992.

Proposal by Johnson and Mathews of London to sell Gold in India

161. SHRI SURESH KALMADI:
DR. ABRAR AHMED:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the a London based from M/s "Johnson and Mathews" have offered to sell gold in India through Customs Houses; and

(b) if so, what are the details of the proposal and what is the reaction of Goevrnment in respect thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No Sir. The Government have not received any offer from a London based firm M/s "Johnson and Mathews" for selling Gold in India through Customs Houses.

(b) Does not arise.

162. (*Transferred to the 6th May, 1992*)